

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
POUGHKEEPSIE DIVISION**

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In re: Chapter: 11
James Goldman, Case No.: 22-35204-CGM
Debtor. Judge: Cecelia G. Morris
Hearing: November 1, 2022, 9:00 a.m.
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LIMITED OBJECTION TO PLAN CONFIRMATION

JPMorgan Chase Bank, National Association ("Secured Creditor"), by its counsel, McCalla Raymer Leibert Pierce, LLC, states the following grounds as and for an Objection to Confirmation of James Goldman's ("Debtor") Chapter 11 plan (the "Plan"):

1. Secured Creditor holds a perfected mortgage on Debtor's real property; the property commonly known as 101 Drake Rd, Pleasant Valley, NY 12569 (the "Property"). On October 1, 2013, Debtor borrowed \$520,000.00 in exchange for a mortgage on the Property (the "Mortgage"). The Mortgage was recorded prepetition on October 23, 2013, in the Dutchess County Clerk's Office. A proof of claim has been filed with arrears of \$3,257.63 and a total claim of \$397,895.11.

2. Debtor's proposed Chapter 11 Plan acknowledges arrears owed to Secured Creditor and is proposing to cure the prepetition arrears but does not properly address what will occur in the event Debtor defaults by failing to make cure or ongoing post-petition payments.¹

3. Secured Creditor objects to any proposed plan by Debtor that fails to provide a feasible independent plan of reorganization.

¹ Secured Creditor is aware of Debtor's application to convert this case and is filing the instant objection to preserve its rights in the event the case is not converted.

WHEREFORE, Secured Creditor respectfully requests that the Court deny confirmation of the Debtor's Chapter 11 Plan for the reasons set forth above and for other relief as the Court may deem just and proper.

Dated: September 1, 2022

McCalla Raymer Leibert Pierce, LLC
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Association,

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